

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(D)
OF THE SECURITIES EXCHANGE ACT OF 1934
Date of Report (Date of earliest event reported): April 4, 2025



P3 Health Partners Inc.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation)

001-40033

(Commission File Number)

85-2992794

(I.R.S. Employer Identification No.)

2370 Corporate Circle Suite 300 Henderson, Nevada

(Address of principal executive offices)

89074

(Zip Code)

(702) 910-3950

(Registrant's telephone number, including area code)

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A common stock, par value \$0.0001 per share	PIII	The Nasdaq Stock Market LLC
Warrants, each whole warrant exercisable for one share of Class A common stock at an exercise price of \$11.50	PIIIW	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).
Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 8.01 Other Events.

As previously disclosed, on March 31, 2025, P3 Health Partners Inc., a Delaware corporation (the “Company”) held a Special Meeting of Stockholders at which the stockholders of the Company approved amendments to the Company’s Amended and Restated Certificate of Incorporation to effect a reverse stock split of all outstanding shares of the Company’s Class A common stock, \$0.0001 par value per share, and Class V common stock, \$0.0001 par value per share (collectively, the “common stock”), at a ratio ranging from any whole number between 1-for-10 and 1-for-60, with the exact ratio as determined by the Board of Directors of the Company (the “Board”) in its discretion, subject to the Board’s authority to abandon such amendments. On April 1, 2025 the Board approved a reverse stock split of the Company’s common stock at a final ratio of 1-for-50 (the “Reverse Stock Split”) and abandoned all other amendments. The Reverse Stock Split is expected to become effective at 5:00 p.m. Eastern Time on April 11, 2025 (the “Effective Date”), following the filing of a Certificate of Amendment to the Amended and Restated Certificate of Incorporation with the Secretary of State of the State of Delaware, in substantially the form set forth in Appendix A to the Company’s Definitive Proxy Statement on Schedule 14A filed with the Securities and Exchange Commission (the “SEC”) on March 3, 2025. The Company’s Class A common stock is expected to commence trading on a split-adjusted basis when the markets open on April 14, 2025, under the existing trading symbol “PIII.” The new CUSIP number for the Class A common stock following the Reverse Stock Split will be 744413 204. The par value and other terms of the common stock will not be affected by the Reverse Stock Split. The Company’s public warrants will continue to trade on Nasdaq under the ticker symbol “PIIIW” with the same CUSIP number.

Proportional adjustments will be made to the number of shares of Class A common stock underlying the Company’s outstanding equity awards, and warrants, and to the number of shares issuable under the Company’s equity incentive plans and other existing agreements, as well as the exercise or conversion price, as applicable.

No fractional shares will be issued as a result of the Reverse Stock Split. Instead, each stockholder will be entitled to receive a cash payment equal to the fraction of a share to which such stockholder would otherwise be entitled multiplied by the closing price per share of the Class A common stock as reported by The Nasdaq Capital Market (as adjusted to give effect to the Reverse Stock Split) on the Effective Date.

Cautionary Note Regarding Forward-Looking Statements

This Current Report on Form 8-K contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements contained in this Current Report on Form 8-K that do not relate to matters of historical fact should be considered forward-looking statements, including without limitation statements regarding the effective date of the Reverse Stock Split and the trading of the Company’s Class A common stock on a split-adjusted basis. These statements are based on management’s current assumptions and are neither promises nor guarantees, but involve known and unknown risks, uncertainties and other important factors that may cause the Company’s actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. For other important factors that could cause actual results to differ materially from the forward-looking statements in this Current Report on Form 8-K, please see the risks and uncertainties identified under the heading “Risk Factors” in our Annual Report on Form 10-K for the fiscal year ended December 31, 2024, as updated by the Company’s other filings with the SEC. All forward-looking statements reflect the Company’s beliefs and assumptions only as of the date of this Current Report on Form 8-K. The Company undertakes no obligation to update forward-looking statements to reflect future events or circumstances.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

P3 Health Partners Inc.

Date: April 4, 2025

By: /s/ Leif Pedersen
Leif Pedersen
Chief Financial Officer